

Economic Trends

While other California cities have languished in the face of statewide economic and financial challenges over the past five years, Chula Vista has flourished. New residential and commercial development in the eastern portions of the city and a thriving retail market generate significant revenue for the city. Chula Vista's proximity to the Mexican border continues to be economically advantageous as the city is a shopping destination for many Mexican residents who contribute substantially to the local economy.



PROPERTY VALUATION

	2006/2007	2005/2006	2004/2005	2003/2004	2002/2003
Assessed Valuation:	\$21.77 billion	\$18.86 billion	\$15.72 billion	\$13.5 billion	\$11.85 billion
% Difference:	15.43%	19.98%	16.43%	13.95%	14.04%

NEW CONSTRUCTION

	2006	2005	2004	2003	2002	2001
Total Permits:	4,729	2,358	3,824	3,984	3,360	4,821
Residential:	859	1,011	2,283	2,367	1,448	3,525
Commercial:	206	255	253	267	45	104
Miscellaneous:	3,664	1,092	1,288	1,350	1,867	1,192
Total Valuation:	\$388 million	\$433 million	\$700 million	\$708 million	\$299 million	\$607 million
Residential:	\$240 million	\$323 million	\$629 million	\$323 million	\$261 million	\$542 million
Commercial:	\$76 million	\$99 million	\$58 million	\$78 million	\$12 million	\$31 million
Miscellaneous:	\$72 million	\$11 million	\$13 million	\$13 million	\$26 million	\$34 million

TAXABLE SALES

	2006	2005	2004	2003	2002	2001
Total Revenue:	\$24.19 million	\$22.17 million	\$19.59 million	\$16.91 million	\$15.19 million	\$12.85 million
% Difference:	9.11%	13.18%	15.82%	11.35%	18.17%	15.27%
Retail Revenue:	\$22.31 million	\$30.32 million	\$17.92 million	\$15.54 million	\$13.82 million	\$11.61 million
% Difference:	9.81%	13.40%	15.28%	12.47%	19.04%	15.45%

2006 Taxable Retail Sales Revenue Breakdown

Apparel Stores	\$.99 million	Building Materials	\$1.56 million
General Merchandise Stores	\$6.92 million	Auto Dealers and Supplies	\$2.81 million
Food Stores	\$1.07 million	Service Stations	\$2.30 million
Eating/Drinking Establishments	\$2.42 million	Other Retail Outlets	\$2.44 million
Home Furnishings/Appliances	\$1.30 million	Drug Stores	\$.38 million
Packaged Liquor Stores	\$1.1 million	Total Retail	\$22.31 million

Note: Prescription drugs and food items are tax exempt

Source: City of Chula Vista Finance Department